



Ad hoc announcement pursuant to Art. 17 (1) MAR

elumeo SE: elumeo SE revises forecasts for 2018 downwards

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elumeo SE will revise its forecasts for the 2018 financial year in its Group half-year financial report, which will be published on 13 August 2018. Except for the forecasts for the segment EBITDA of the segment Group Functions & Eliminations and for the development of inventories, all other outstanding forecasts, in particular for total segment EBITDA and revenues, will have to be revised downwards. The results for the second quarter of 2018 are below the comparative figures for the previous year period and, therefore, the outstanding forecasts for the year as a whole no longer appear to be accurate.

elumeo SE anticipates a slight decline in revenues for the Germany and Italy segment in 2018 and a significant decline in revenues for the Other Sales Business segment. Against the backdrop of this decline in sales, the company expects a mid-single-digit million loss for total segment EBITDA in 2018. Despite the positive earnings contribution, the planned sale of a TV station in the UK could not fully compensate for the negative development, therefore negative Group EBITDA in the low single-digit million range is expected for financial year 2018. A return to profitability is now not expected until the fourth quarter of 2018.

The reasons for this development are an unexpected decline in turnover in B2B sales. The necessary restructuring of the Group's own manufacturing facility has already begun, but will not be completed until the third quarter. As a result, the limited product supply has resulted in both weaker sales and an increase in the return rate compared to the same period of the previous year. The elumeo Group has therefore decided to increasingly open the vertical value chain to third-party providers as well to reduce costs and to introduce a new broadcasting format for smaller product lots. Contrary to the original planning, however, the positive effects are not expected until the third quarter.

About elumeo SE:

elumeo Group, which has its headquarters in Berlin, is the leading European online retailer of high-quality gemstone jewelry, which the Group mostly produces itself in Thailand. The publicly traded company elumeo offers its customers in Europe colored gemstone jewelry at comparatively low prices via a number of electronic distribution channels (including television, the Internet, smart TV and a smartphone app). Its distribution model relies mainly on direct sales. The elumeo Group has home shopping TV channels in Germany and Italy, as well as web shops in Germany, Italy, France, the Netherlands, Spain, Belgium and the USA. Lower cost items are marketed to customers worldwide via the Hong Kong-based "New York Gemstones" online stores.

The elumeo Group was founded in Berlin, Germany, and Chanthaburi, Thailand, as a joint venture in 2008. In 2014, the companies that comprised the Group underwent a formal merger to bundle the operating business under the holding company elumeo SE. The elumeo Group employs approximately 1,100 people at five different locations worldwide.



Notifying person at the issuer:

elumeo SE
Managing Director (Finances)
Bernd Fischer

Contact:

elumeo SE
Investor Relations
Frau Claudia Erning
Erkelenzdamm 59/61, 10999 Berlin
Phone: +49 30 69 59 79-231
Fax: +49 30 69 59 79-650
e-mail: ir@elumeo.com
<http://www.elumeo.com>